



Notice of Annual General Meeting

To be held at 20 Fenchurch Street, London, EC3M 3AG
on 20 September 2019 at 11.00 am

If you are attending in person, please bring photographic identification with you in accordance with building security requirements

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in the document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other independent professional adviser. If you have sold or otherwise transferred all of your shares, please pass this document, together with the accompanying documents (except for any personalised forms), to the purchaser or transferee, or to the person who arranged the sale or transfer, so that they can pass them to the person who now holds the shares.



**DWF Group plc
("DWF" or the "Company")**

Registered office:
20 Fenchurch Street,
London, EC3M 3AG
United Kingdom

Telephone: 0333 320 2220
Website: www.dwf.law

Incorporated in
England & Wales
No. 11561594

19 August 2019

Notice of annual general meeting

Dear Shareholder,

I am writing to give you details of our first annual general meeting ("AGM") which will be held at 11.00 am on Friday, 20 September 2019 at our offices in 20 Fenchurch Street, London EC3M 3AG. The formal notice of AGM is set out on pages 3 to 5 of this document and an explanation of certain of the business to be considered and voted on at the AGM is set out on pages 6 to 8 together with the biographies of the directors subject to election at the meeting on pages 10 and 11.

It has been an exciting initial period for the Company and we hope you will be able to join us for the meeting. However, if you are unable to do so, your vote remains important to us and we encourage you to fill in the proxy form enclosed with this document and return it to our Registrars as detailed in note 3 on page 8, appoint your proxy electronically as detailed in note 4 on page 8 or, if you are a CREST member, appoint your proxy through the CREST proxy appointment service as detailed in note 5 on page 8. Please note that the deadline for the receipt by our Registrars of all proxy appointments is 11.00 am on Wednesday, 18 September 2019.

The Board considers that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole and are therefore likely to promote the success of the Company. The Board recommends that you vote in favour of each of the resolutions being put to the AGM, as the Directors intend to do in respect of their own beneficial shareholdings (other than in respect of those matters in which they are interested).

With your proxy form we are also providing you with the opportunity to select an electronic communication option in respect of future shareholder communications from us. We encourage you to consider these and return the form provided accordingly.

Yours faithfully,

Sir Nigel Knowles

Chairman
DWF Group plc

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of DWF Group plc will be held at 20 Fenchurch Street London EC3M 3AG, on Friday, 20 September 2019 at 11.00 am to consider and, if thought fit, pass the resolutions as set out below.

Resolutions 1 to 17 will be proposed as ordinary resolutions and resolutions 18 to 21 will be proposed as special resolutions. Further information on all resolutions is given in the Explanatory Notes on pages 6 to 8.

Ordinary resolutions

1. To receive the reports of the Directors and Auditors and the audited financial statements of the Company for the period ended 30 April 2019.
2. To approve the Directors’ Remuneration Policy set out on pages 81 to 94 in the annual report and financial statements for the period ended 30 April 2019.
3. To approve the Directors’ Remuneration Report for the period ended 30 April 2019 set out on pages 73 to 94 in the annual report and financial statements for the period ended 30 April 2019 (excluding the part containing the Directors’ Remuneration Policy).
4. To declare a final dividend of 1p per ordinary share for the financial period ended 30 April 2019, payable on 27 September 2019 to ordinary shareholders registered on the Register of Members at the close of business on 30 August 2019.
5. To elect Sir Nigel Knowles as a Director.
6. To elect Teresa Colaianni as a Director.
7. To elect Matthew Doughty as a Director.
8. To elect Andrew Leatherland as a Director.
9. To elect Vinodka Murria as a Director.
10. To elect Luke Savage as a Director.
11. To elect Chris Stefani as a Director.
12. To elect Chris Sullivan as a Director.
13. To elect Samantha Tymms as a Director.
14. To re-appoint Deloitte LLP as Auditors of the Company until the conclusion of the next general meeting at which accounts are laid.
15. To authorise the Audit Committee for and on behalf of the Board to determine the remuneration of the Auditors.
16. That, in accordance with section 366 of the Companies Act 2006, the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution has effect are authorised to:
 - a. make political donations to political parties or independent election candidates, not exceeding £100,000 in total;
 - b. make political donations to political organisations other than political parties, not exceeding £100,000 in total; and
 - c. incur political expenditure not exceeding £100,000 in total,provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000 during the period beginning with the date of the passing of this resolution and ending at the close of business on 31 October 2020 or, if sooner, the conclusion of the next annual general meeting of the Company after the passing of this resolution.

For the purpose of this resolution the terms “political donations”, “political parties”, “independent election candidates”, “political organisations” and “political expenditure” have the meanings set out in sections 363 to 365 of the Companies Act 2006.

Notice of Annual General Meeting continued

17. That:

- a. the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006, to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
 - i. up to a maximum nominal amount of £1,000,000 (such amount to be reduced by the nominal amount of any equity securities (as defined in section 560 of the Companies Act 2006) allotted under paragraph ii below in excess of £1,000,000); and
 - ii. comprising equity securities (as defined in section 560 of the Companies Act 2006) up to a maximum nominal amount of £2,000,000 (such amount to be reduced by any shares allotted or rights granted under paragraph i above) in connection with an offer by way of a rights issue:
 - A. to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - B. to holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,
- and so that the Directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter;
- b. this authority shall expire at the earlier of the conclusion of the next annual general meeting of the Company after the passing of this resolution or the close of business on 31 October 2020;
 - c. the Company may, before this authority expires, make an offer or agreement which would or might require shares to be allotted or rights to be granted after it expires and the Directors may allot shares or grant rights in pursuance of such offer or agreement as if this authority had not expired.

Special resolutions

18. That (subject to the passing of resolution 17):

- a. the Directors be given power:
 - i. to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the authority conferred on them by that resolution under section 551 of that Act; and
 - ii. to allot equity securities as defined in section 560(3) of that Act (sale of treasury shares) for cash,
- in either case as if section 561 of that Act did not apply to the allotment but this power shall be limited:
- A. to the allotment of equity securities in connection with an offer or issue of equity securities (but in the case of the authority granted under resolution 17 a ii, by way of a rights issue only) to or in favour of:
 - I. holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - II. holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;
- and so that the Directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter; and
- B. to the allotment of equity securities pursuant to the authority granted under resolution 17 a i and/or by virtue of section 560(3) of the Companies Act 2006 (in each case otherwise than under paragraph A above) up to a maximum nominal amount of £150,000;
- b. this power shall expire at the earlier of the conclusion of the next annual general meeting of the Company after the passing of this resolution or the close of business on 31 October 2020;
 - c. the Company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted after it expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

19. That subject to the passing of resolution 17:

- a. in addition to any authority granted under resolution 18, the Directors be given power:
 - i. to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the authority conferred on them by that resolution under section 551 of that Act; and
 - ii. to allot equity securities as defined in section 560(3) of that Act (sale of treasury shares) for cash,

in either case as if section 561 of that Act did not apply to the allotment or sale, but this power shall be:

- A. limited to the allotment of equity securities up to a maximum nominal amount of £150,000; and
 - B. used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice;
- b. this power shall expire at the earlier of the conclusion of the next annual general meeting of the Company after the passing of this resolution or the close of business on 31 October 2020; and
 - c. the Company may, before this power expires, make an offer or enter into an agreement, which would or might require equity securities to be allotted after it expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

20. That, in accordance with section 701 of the Companies Act 2006, the Company is generally and unconditionally authorised to make market purchases (within the meaning of section 693 of that Act) of ordinary shares in the capital of the Company ("Ordinary Shares") on such terms and in such manner as the Directors of the Company may determine provided that:

- a. the maximum number of Ordinary Shares that may be purchased under this authority is 30,000,000;
- b. the maximum price which may be paid for any Ordinary Share purchased under this authority (exclusive of expenses payable by the Company in connection with the purchase) shall not be more than the higher of:
 - i. an amount equal to 105% of the average of the middle market prices shown in the quotations for the Ordinary Shares in the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share is purchased; and
 - ii. an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out;
- c. the minimum price which may be paid shall be the nominal value of that Ordinary Share (exclusive of expenses payable by the Company in connection with the purchase);
- d. this authority shall expire at the earlier of the conclusion of the next annual general meeting of the Company after the passing of this resolution, or the close of business on 31 October 2020 unless renewed before that time; and
- e. the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of any such contract.

21. That a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

By order of the Board

Mollie Stoker
General Counsel and Company Secretary
19 August 2019

Registered office: 20 Fenchurch Street, London EC3M 3AG
Registered in England & Wales No.11561594

Explanatory Notes

The following pages provide further details of the resolutions being proposed at the AGM

Resolutions 1 to 17 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed by members, more than half of the total votes validly cast must be in favour of the resolution. Resolutions 18 to 21 are proposed as special resolutions. For each of these resolutions to be passed, at least three quarters of the total votes validly cast must be in favour.

Resolution 1 – Annual Reports and Financial Statements

The Board asks that shareholders receive the reports of the Directors and Auditors and the audited financial statements of the Company for the period ended 30 April 2019.

Resolution 2 – Directors’ Remuneration Policy

Shareholders are requested to approve the Directors’ Remuneration Policy (the “Policy”) set out on pages 81 to 94 of the Directors’ Remuneration Report contained within the 2019 Annual Reports and Financial Statements. The Policy will apply from 20 September 2019 (the date of the AGM) and is intended to remain in place for three years. Once the Policy takes effect, the Company will not be able to make a remuneration payment to a current or future Director or a payment for loss of office to a current or past Director, unless that payment is consistent with the Policy or has been approved by a resolution of the members of the Company.

Resolution 3 – Directors’ Remuneration Report

Resolution 3 seeks shareholder approval of the Directors’ Remuneration Report, which can be found on pages 73 to 94 of the 2019 Annual Reports and Financial Statements, excluding the part containing the Directors’ Remuneration Policy (on pages 81 to 94). The Directors’ Remuneration Report gives details of the implementation of the Company’s existing Remuneration Policy adopted at the IPO, as summarised in the IPO prospectus, and available at www.dwf.law/investors. This vote on Resolution 3 is advisory in nature and Directors’ entitlement to remuneration is not conditional on it.

Resolution 4 – Declaration of dividend

The Directors are recommending a final dividend on the Company’s ordinary shares of 1p per ordinary share, payable on 27 September 2019 to all shareholders on the register as at close of business on 30 August 2019. A final dividend can only be paid after the shareholders at general meeting have approved it. This dividend amount is in line with the Company’s expectations as disclosed in the pre-Admission Prospectus.

Resolutions 5 to 13 – Election of Directors

In accordance with the Company’s Articles of Association and the recommendation of the UK Corporate Governance Code, all Directors are subject to annual re-election.

Sir Nigel Knowles (Resolution 5) was appointed to the Board on 1 November 2018.

Teresa Colaianni (Resolution 6) was appointed to the Board on 1 November 2018.

Matthew Doughty (Resolution 7) was appointed to the Board on 1 November 2018.

Andrew Leatherland (Resolution 8) was appointed to the Board on 10 September 2018.

Vinodka Murria (Resolution 9) was appointed to the Board on 1 November 2018.

Luke Savage (Resolution 10) was appointed to the Board on 1 November 2018.

Chris Stefani (Resolution 11) was appointed to the Board on 10 September 2018.

Chris Sullivan (Resolution 12) was appointed to the Board on 1 November 2018.

Samantha Tymms (Resolution 13) was appointed to the Board on 1 December 2018.

The Board believes that each Director standing for election brings considerable and wide ranging skills and experience to the Board as a whole. All Directors proposed for election will be subject to an annual performance review and the Board confirms that they all make an effective and valuable contribution to the deliberations of the Board and demonstrate commitment to their roles.

Biographical details of our Directors are set out in the Appendix to this document and on pages 56 and 57 of the 2019 Annual Report and Financial Statements. It is the Board’s view that these biographical details illustrate why each Director’s contribution is, and continues to be, important to the Company’s long-term sustainable success.

Resolutions 14 & 15 – Re-appointment and remuneration of the Auditors

The Company is required at each general meeting at which accounts are presented to shareholders to appoint auditors to hold office until the next such meeting. Deloitte LLP have acted as Auditors to DWF LLP prior to the IPO. This is Deloitte LLP’s first audit of the business as a PLC, but the Audit Committee of the Company has made it clear that, while it recommends Deloitte’s re-appointment as Auditors at this AGM, this will be followed by a competitive tender process during 2020 for the audit of the year ending April 2021. The criteria for the competitive tender process will be published in the 2020 Annual Report in accordance with best practice.

Resolution 14, which has been recommended to the Board by the Audit Committee, seeks the re-appointment of Deloitte LLP as the Company’s Auditors. Resolution 15 proposes to give the Audit Committee authority to determine the remuneration of the Auditors, for and on behalf of the Board.

Resolution 16 – Authority to make political donations/ incur political expenditure in the European Union (EU)

Resolution 16 seeks authority for the Company and its subsidiaries to make political donations to political parties or independent election candidates, to other political organisations, or to incur political expenditure. It is not the policy of the Company to make donations to EU political organisations or to incur other political expenditure and the Directors have no intention of changing that policy. However, as a result of the broad definition used in the Companies Act 2006 (“2006 Act”) of matters constituting political donations, it is possible that some normal business activities, which might not be thought to be political expenditure in the usual sense, could be caught.

Accordingly, authority is being sought as a precaution to ensure that the Company's normal business activities do not infringe the 2006 Act. Under the 2006 Act, this authority may be for a period of up to four years. However, in line with corporate governance best practice, the Company seeks to renew the authority on an annual basis.

Resolution 17 – Authority to allot shares

The purpose of this resolution is to renew the Directors' powers (granted prior to admission and set to expire at the AGM) to allot shares in the Company. The resolution, which is in line with institutional guidelines issued by the Investment Association, authorises the Directors: (a) to allot ordinary shares (or grant rights to subscribe for, or convert any securities into ordinary shares) up to an aggregate nominal amount equal to £1,000,000 (representing 100,000,000 ordinary shares of 1p each). This amount represents one-third (33.33%) of the issued ordinary share capital of the Company as at 19 August 2019 (being the latest practicable date prior to the issue of the Notice of Meeting); and (b) to allot ordinary shares in connection with a rights issue up to an aggregate nominal amount equal to £2,000,000 (representing 200,000,000 ordinary shares of 1p each), as reduced by the nominal amount of any shares previously issued under paragraph (i) of this resolution. This amount (before any reduction) represents two-thirds (66.66%) of the issued ordinary share capital of the Company as at 19 August 2019 (being the latest practicable date prior to issue of the Notice of Meeting). The authorities sought under this resolution will expire on the earlier of 31 October 2020 and the conclusion of the AGM of the Company held in 2020 (unless otherwise varied, revoked or renewed). The Directors have no present intention to exercise the authorities sought under this resolution or allot shares other than pursuant to employee share plans. However, the Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place in appropriate circumstances. The Directors intend to take note of relevant corporate governance guidelines in the use of such powers in the event that such authority is exercised.

Resolutions 18 & 19 – Disapplication of pre-emption rights

These two resolutions will be proposed as separate special resolutions in line with institutional shareholder guidelines.

Resolution 18 would, if passed, give the Directors the authority to allot ordinary shares (or sell any ordinary shares which the Company holds in treasury) for cash without DWF offering them to existing shareholders in proportion to their existing shareholdings. This authority would be limited to: (a) allotments or sales in connection with pre-emptive offers to ordinary shareholders and holders of other equity securities if required by the rights of those shares or as the Board otherwise considers necessary; and/or (b) otherwise up to an aggregate nominal amount of £150,000 (representing 15,000,000 ordinary shares of 1p each) which is 5% of the issued ordinary share capital of the Company as at 19 August 2019 (being the latest practicable date prior to the issue of the Notice of Meeting).

Resolution 19 would, if passed, allow non pre-emptive issues up to an additional nominal amount of £150,000 (representing 15,000,000 ordinary shares of 1p each) which is 5% of the issued ordinary share capital of the Company as at 19 August 2019 (being the latest practicable date prior to the issue of the Notice of Meeting). The authority would only be used in connection with an acquisition or specified capital investment of a kind contemplated by the Pre-emption Group's Statement of Principles, and which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is referred to in the announcement of the issue.

The maximum nominal value of equity securities which could be allotted if the authorities in both resolution 18 and resolution 19 were used would be £300,000, which represents 10% of the issued share capital of the Company as at 19 August 2019.

The Board confirms its intention not to allot shares for cash on a non pre-emptive basis in excess of an amount equal to 7.5% of the issued ordinary share capital of the Company (excluding any treasury shares) within a rolling three-year period without prior consultation with shareholders, except in connection with an acquisition or specified capital investment as referred to above.

The Board considers the authorities in these two resolutions to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emptive provisions. The Board has no present intention to make use of these authorities. The authorities will expire on the earlier of 31 October 2020 and the conclusion of the AGM of the Company held in 2020 (unless otherwise varied, revoked or renewed).

Resolution 20 – Authority to make market purchases of own shares

Resolution 20, which will be proposed as a special resolution, seeks to give the Company authority to buy back its own ordinary shares in the market as permitted by the 2006 Act. The authority limits the number of shares that could be purchased to a maximum of 30,000,000 ordinary shares (representing 10% of the issued ordinary share capital) of the Company as at 19 August 2019 (being the latest practicable date prior to the issue of the Notice of Meeting). This authority will expire on the earlier of 31 October 2020 and the conclusion of the AGM of the Company held in 2020 (unless otherwise varied, revoked or renewed). The Directors have no present intention of exercising the authority to make market purchases. However, the authority provides the flexibility to allow them to do so in the future. The Directors will exercise this authority only when to do so would be in the best interests of the Company and of its shareholders generally, and could be expected to result in an increase in the earnings per share of the Company. Ordinary shares purchased by the Company pursuant to this authority may either be held as treasury shares or cancelled by the Company and the number of ordinary shares reduced accordingly, depending on which course of action is considered by the Directors to be in the best interest of shareholders at that time. Shares held in treasury may be cancelled, sold for cash or used for the purposes of employee share plans. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings, in respect of those shares.

Explanatory Notes continued

Furthermore, no dividend or other distribution of the Company's assets may be made to the Company in respect of the shares held in treasury. The minimum price, exclusive of expenses, which may be paid for an ordinary share is 1p, its nominal value. The maximum price, exclusive of expenses, which may be paid for an ordinary share is the highest of (i) an amount equal to 5% above the average market value for an ordinary share for the five business days immediately preceding the date of the purchase and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out.

The Company has options and awards outstanding over 14,797,360 ordinary shares, representing 4.9% of the Company's issued ordinary share capital as at 19 August 2019 (being the latest practicable date prior to the issue of the Notice of Meeting). If the authority now being sought by Resolution 20, and the authority granted prior to admission, were to be used in full, the total number of options and awards outstanding would represent 5.48% of the Company's issued ordinary share capital at that date. As at 19 August 2019 (being the latest practicable date prior to the issue of the Notice of Meeting), the Company held no ordinary shares in treasury.

Resolution 21 – Notice of general meetings

The Directors wish to obtain the flexibility and benefit from the ability to call general meetings on 14 clear days' notice and this resolution, which is proposed as a special resolution, seeks authority from shareholders for this flexibility. Such approval will not affect annual general meetings, which will continue to be held on at least 21 clear days' notice. In the event that this authority is to be exercised, the Directors will ensure that it is not used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. The Company intends to meet the requirements for a means of electronic voting to be made available to all shareholders before calling a meeting on 14 clear days' notice. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

Shareholder Information

1. Only persons entered on the Register of Members of the Company at the close of business on 18 September 2019 (or, in the event of any adjournment, at the close of business on the date which is two days before the time of the adjourned meeting) are entitled to attend and vote at the meeting either in person or by proxy and the number of ordinary shares then registered in their respective names shall determine the number of votes such persons are entitled to cast on a poll at the meeting.
2. A member is entitled to appoint a proxy to exercise all or any of his or her rights to attend and to speak and vote instead of him or her at the meeting. A member may appoint more than one proxy in relation to a meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares. A proxy need not be a member of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice.
3. The form of proxy and power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy of such power or authority must be received by the Company's Registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA not later than 48 hours before the time appointed for the meeting. Completion and return of the form of proxy will not prevent you from attending and voting at the meeting instead of the proxy, if you wish. You must inform the Company's Registrars in writing of any termination of the authority of a proxy.
4. Alternatively, you may submit an electronic proxy appointment by logging into Equiniti's website www.sharevote.co.uk. Members will need their Voting ID, Task ID and Shareholder Reference Number, printed on the face of the accompanying proxy form. Full details of the procedures are given on the website. If you have already registered with the Registrar's online portfolio service, Shareview, you can submit your proxy by logging on to your portfolio at www.shareview.co.uk and clicking on the link to vote, and following the website instructions.
5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
6. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available by logging in at www.euroclear.com).

The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by 11.00 am on 18 September 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

7. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
8. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.
9. A person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
10. The statement of the rights of members in relation to the appointment of proxies in paragraphs 2, 3 and 4 above does not apply to a Nominated Person. The rights described in these paragraphs can only be exercised by registered members of the Company.
11. Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.
12. As at 19 August 2019 (being the latest practicable date prior to the issue of this Notice of Meeting), the Company's issued share capital consists of 300,000,000 ordinary shares carrying one vote each. No shares are held in treasury. Therefore, the total voting rights in the Company as at 19 August 2019 are 300,000,000.
13. Copies of the service contracts of the executive Directors and the non-executive Directors' terms of appointment are available for inspection at the registered office of the Company during normal business hours from the date of this notice and at the place of the meeting for a period from 15 minutes immediately before the meeting until its conclusion.
14. All resolutions will be put to vote on a poll. This will result in a more accurate reflection of the views of shareholders by ensuring that every vote is recognised, including the votes of all shareholders who are unable to attend the meeting but who appoint a proxy for the meeting. On a poll, each shareholder has one vote for every share held.
15. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
16. Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the members requesting such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006, and it must forward the statement to the Company's Auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on its website.
17. A member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
18. A copy of this notice, and other information required by section 311A of the Companies Act 2006 can be found at www.dwf.law.
19. You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

Appendix

Sir Nigel Knowles – Group Chairman

Appointed to the Board

Sir Nigel joined the board of DWF LLP in September 2017 and was considered to be independent on appointment. He was appointed to the board of DWF Group plc in November 2018.

Background and experience

Sir Nigel spent over 38 years at DLA Piper, a global law firm, where he was Global Co-Chairman and Senior Partner, and, previously, Global Co-CEO and Managing Partner from 1996 to 2015.

Sir Nigel received a knighthood in 2009 in recognition of his services to the legal industry. In 2015 he was awarded the Legal Business “Outstanding Individual Achievement Award” and in 2016 the Financial News “Editor’s Choice” award.

Sir Nigel holds an LLB degree from the University of Sheffield and a Postgraduate Diploma in Legal Practice from the College of Law, Chester. He was also High Sheriff of Greater London 2016/17.

He received an Honorary Doctorate of Laws from the University of Sheffield and is a Fellow of Harris Manchester College Oxford.

Sir Nigel was admitted as a solicitor by the Solicitors Regulation Authority in 1980 and is a registered foreign lawyer with the Law Society of Scotland.

External appointments

He is the Senior Independent Director of Morses Club plc, the Chairman of Zeus Capital and a Trustee of The Prince’s Trust.

Committee memberships

Sir Nigel is Chair of the Nomination committee and is a member of the Remuneration Committee.

Andrew Leatherland – Group Chief Executive

Appointed to the Board

Andrew joined the management team of DWF LLP in May 2006 and was appointed to the Board of DWF Group plc in September 2018.

Background and experience

During his tenure, Andrew has led the business of the Group from two offices in the UK to 27 offices in 15 jurisdictions across four continents.

He was awarded Managing Partner of the Year at the Legal Business Awards 2014 and the Financial Times recognised him as one of the Top 10 innovative lawyers in Europe at the Innovative Lawyer Awards in 2018.

Andrew holds an LLB degree from Lancaster University, together with an alumni award in 2013 for substantial contribution to the legal sector, and an LLM degree in employment law and industrial relations from the University of Leicester.

Andrew is a member of the Law Society of England and Wales and is a registered foreign lawyer with the Law Society of Scotland.

Chris Stefani – Chief Financial Officer

Appointed to the Board

Chris joined the management team of DWF LLP in April 2016 and was appointed to the Board of DWF Group plc in September 2018.

Background and experience

Chris has around 20 years of experience in the professional services sector.

He was previously the Finance Director of Ernst & Young’s EMEA Advisory business (2014 to 2016), the Global Service Line reporting lead of Ernst & Young London (2013 to 2014), a director in the UK Core Business Services Finance team of Ernst & Young London (2012 to 2013) and the CFO of Ernst & Young Republic of Ireland (2010 to 2011).

Chris has extensive experience in advising executive boards on all aspects of financial management, control, and performance and profitability improvement, as well as a track record of business optimisation to drive profit improvements and/or cost savings while also supporting revenue growth.

Chris holds an LLB degree from the University of Strathclyde and was admitted to the Association of Chartered Certified Accountants in 2001.

External appointments

Chris is a trustee and honorary treasurer of the UK-based charity KIDS, which delivers services to support disabled children and their families.

Chris Sullivan – Senior Independent Director

Appointed to the Board

Chris was appointed to the Board of DWF Group plc in November 2018.

Background and experience

Chris retired from his role as chief executive of the Corporate and Investment Bank at Santander UK in October 2018.

He was the deputy group chief executive at RBS Group plc (“RBS”) from 2014 to 2015, the chief executive of the Corporate Banking Division at RBS from 2009 to 2014 and the chief executive of RBS Insurance (now Direct Line Group) from 2006 to 2009.

Chris started his career at RBS in 1975. In recognition of his services to Scottish banking during his various roles at RBS, Chris earned a Fellowship of the Chartered Institute of Bankers Scotland.

In 2014 he received a Lifetime Achievement Award from the European Leasing Association for his contribution to the asset finance industry.

In 2011 Chris was recognised as the European Diversity Champion of the Year.

External appointments

Chris has been a member of the Westminster Abbey Investment Committee since 2014 and was appointed as chairman in 2017. He serves as a non-executive director of The Goodwood Estate Company Limited and is a non-executive director of Alfa Financial Software Holdings PLC.

Committee memberships

Chris is a member of the Audit, Nomination, Remuneration and Risk Committees.

Teresa Colaianni – Independent Non-Executive Director

Appointed to the Board

Teresa (Tea) was appointed to the Board of DWF Group plc in November 2018.

Background and experience

Tea has more than 20 years of experience in human resources management.

She has previously served on the boards of Bounty Brands Holdings, Mothercare plc, Royal Bournemouth and Christchurch Hospitals, Poundland Group plc and Alexandra Palace Trading Company.

She was Group Human Resources Director at Merlin Entertainments plc (2010 to 2016) and Vice President of Human Resources, Europe, of Hilton Hotels Corporation (2002 to 2009).

Tea holds a law degree from the University of Bari, Italy, and a master's degree in European community law, economics and politics from the University of Perugia, Italy. She was admitted to the Italian Bar in 1995.

Tea also holds an advanced diploma in coaching and mentoring from Oxford Brookes University.

External appointments

Tea serves on the boards of The Watches of Switzerland Group plc, SD Worx Group NV and SD Worx Holding NV.

Committee memberships

Tea is Chair of the Remuneration Committee and a member of the Audit, Nomination and Risk Committees.

Vinodka Murria, OBE – Independent Non-Executive Director Appointed to the Board

Vinodka (Vin) was appointed to the Board of DWF Group plc in November 2018.

Background and experience

Vin has more than 25 years of experience in the software sector. She was the founder and CEO of Advanced Computer Software Group plc (2008 to 2015) and the CEO of Computer Software Group (2002 to 2007).

Her previous directorships have included serving as a director of Zoopla Property Group plc, subsequently ZPG plc, and Chime plc.

Vin holds a bachelor's degree in computer science, an MBA from the University of London and a Doctorate in Business Administration (Honorary) from Edinburgh Napier University.

Vin became an Officer of the Most Excellent Order of the British Empire in 2018.

External appointments

Vin has been an operating partner at HG Capital since 2016 and is a director of Softcat plc, Sophos Group plc and FinnCap Group plc. She is also the founder of the PS Foundation, a charity set up to support the education of women and children in poverty in India and the UK.

Committee memberships

Vin is a member of the Audit, Nomination, Remuneration and Risk committees.

Luke Savage – Independent Non-Executive Director Appointed to the Board

Luke was appointed to the Board of DWF Group plc in November 2018.

Background and experience

Luke has more than 35 years of experience in the financial and professional services sector, with experience in managing regulatory, analyst, investor and banking relationships for major institutions.

He has previously served as a non-executive director on the boards of HDFC Life Insurance Company Ltd, Standard Life Employee Services Ltd, Standard Life Finance Ltd and Standard Life Oversea Holding Ltd. He was Group CFO at Standard Life (2014 to 2017) and CFO of Lloyd's of London (2004 to 2014).

Luke holds a bachelor's degree in electrical and electronic engineering from Imperial College. He also holds an ACA qualification and is a member of the institute of Chartered Accountants of England and Wales.

External Appointments

Luke has served on the board of Liverpool Victoria Friendly Society Ltd as a non-executive director since January 2018 and chairs its audit committee. He is also on the board of Numis Securities Plc, chairing both its risk and audit committees.

Committee memberships

Luke is Chair of the Audit Committee and a member of the Nomination, Remuneration and Risk Committees.

Samantha Tymms (also known as Samantha Duncan) – Independent Non-Executive Director

Appointed to the Board

Samantha (Sam) was appointed to the Board of DWF Group plc in December 2018.

Background and experience

Sam has more than 30 years of experience in the financial services sector, including extensive work in corporate governance and risk management. She has also undertaken a number of roles at the Financial Conduct Authority.

Sam served as a non-executive director on the board of IG Group plc from 2013, and from 2016 she chaired its risk committee. She left IG's board in 2019.

Sam has also been a Managing Director at Promontory Financial Group (UK) Ltd since 2007.

Sam holds a bachelor's degree from the Roehampton Institute of Higher Education.

Committee memberships

Sam is Chair of the Risk Committee and a member of the Audit, Nomination and Remuneration Committees.

Matthew Doughty – Partner Director

Appointed to the Board

Matthew was appointed to the Board of DWF Group plc in November 2018.

Background and experience

Matthew has been a partner at DWF since June 2016 and is the head of the London Corporate Team.

He was previously a corporate partner at Squire Patton Boggs (2013 to 2016), a corporate partner at Dorsey & Whitney (2009 to 2013) and a corporate partner of Addleshaw Goddard (2007 to 2009).

Matthew holds an LLB degree from the University of Birmingham and completed the Law Society Final Examination in 1993 from the College of Law, Chester.

He was admitted as a solicitor by the Solicitors Regulation Authority in 1996 and is a registered foreign lawyer with the Law Society of Scotland.



DWF Group plc
20 Fenchurch Street
London EC3M 3AG
T: +44 (0)333 320 2220
F: +44 (0)333 320 4440
www.dwf.law